

## InfoSight Highlight

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In the coming weeks we will be announcing some exciting news regarding InfoSight that you won't want to miss! Watch this space!

## Compliance News

### FFIEC launches new BSA/AML InfoBase site

The FFIEC has launched its redesigned [Bank Secrecy Act/Anti-Money Laundering \(BSA/AML\) InfoBase website](#), which is provided for sharing bank examination procedure information with examiners, financial institutions, the public, and other stakeholders. The InfoBase was redesigned to improve the overall experience for users. It includes improved site navigation, enhanced search capabilities, mobile-friendly capability, and new functionality that allows users to download various sections of the [FFIEC BSA/AML Examination Manual](#).

Source: FFIEC

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## Compliance Videos

### Compliance Connection Video

Are you sure you're in compliance with the FinCEN requirements that were effective in May? You may want to take another look at the [FinCEN Customer Due Diligence video](#) from League InfoSight's CEO Glory LeDu to be sure!

Just a reminder that Compliance videos since 2016 can be found on YouTube at [the Compliance Connection channel](#), where they are generally updated quarterly.

## Compliance Calendar

October, 2018

- October 28th, 2018: [5300 Call Report Due to NCUA](#)

November, 2018

### NCUA Board approvals announced

The NCUA Board this week [unanimously approved](#) two actions:

- A supplemental final rule that amends the agency's 2015 risk-based capital rule to delay the effective date of the rule until January 1, 2020 and raises the asset threshold for a complex credit union from \$100 million to \$500 million.
- A proposed rule to clarify, update, and simplify federal credit union bylaws.

*Source: NCUA*

### Exceptions to the 3-Day Right of Rescission

The damage or destruction to homes and personal property caused by severe storms, hurricanes, tornadoes and wild fires across the country in recent years has caused "personal financial emergencies" for thousands of individuals.

A provision in Regulation Z which permits the waiver of the three-day rescission period could help some of these individuals receive loan funds faster. [CUNA's Compliance Blog provides more information on this topic.](#)

*Source: CUNA*

### Bureau to better define 'abusive' practices

Bureau Acting Director Mick Mulvaney said yesterday that the Bureau is planning a rulemaking to define the types of practices qualify as "abusive" under the Dodd-Frank Act, reports [National Mortgage News](#), to provide more clarity to the financial services industry about the as-yet undefined standard. Mulvaney spoke at the annual conference of the Mortgage Bankers Association.

*Source: BCFP*

### Master steps toward card security

Global payments giant Mastercard is taking steps to strengthen card

- November 12th, 2018: Veterans Day (observed) - Federal Holiday
- November 22nd, 2018: Thanksgiving Day - Federal Holiday

December, 2018

- December 25th, 2018: Christmas Day - Federal Holiday

April, 2019

- April 1st, 2019: [Prepaid Accounts under the Electronic Fund Transfer Act/Regulation E and the Truth In Lending Act/Regulation Z \(Date Extended\)](#)

### Compliance Training

#### CUNA and CUNA Webinars

[CUNA has published a list of their free webinars for 2018!](#)

CUNA offers hundreds of online training events that make it easy for you to learn right at your desk. Whether you are looking for a beginner course or want a comprehensive understanding on a specific topic, CUNA webinars, audio conferences and eSchools have what you need. [Click here for updates](#)

[on compliance, operations, lending topics and more!](#)

security for physical and online payment transactions. With signatures on payment cards becoming an obsolete form of authentication, banks have been given the green light from Mastercard to remove signature panels from cards – a move the payments provider hopes will push stakeholders toward more secure authentication measures. Mastercard has also announced a tokenized digital e-commerce solution to make online transactions seamless and more secure. [Finextra has the details.](#) has the details.

*Source: Finextra*

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### **Senior FinCEN staffer charged with SAR leaks**

Bloomberg has reported that FinCEN senior adviser Natalie Edwards has been charged with giving a journalist information from suspicious activity reports (SARs) involving Paul Manafort, Rick Gates, and accused Russian agent Maria Butina, key figures in Special Counsel Robert Mueller's probe of Russian interference in the U.S. 2016 election.

*Source: FinCEN*

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### **Capital One hit with \$100M CMP for BSA/AML deficiencies**

[The OCC has announced](#) the assessment of a \$100 million civil money penalty against Capital One, N.A., and Capital One Bank (USA), N.A. for deficiencies in the bank's Bank Secrecy Act/Anti-Money Laundering program. The deficiencies, cited in the OCC's 2015 order against the bank, included weaknesses in its compliance program and related controls; deficiencies in its risk assessment, remote deposit capture and correspondent banking processes; and failing to file suspicious activity reports. In assessing this civil money penalty, the agency found that the bank failed to achieve timely compliance with the OCC's 2015 order, as required.

*Source: OCC*

**Advocacy Highlight**

**[CU young professionals reflect on CUNA advocacy training](#)**

Did you know CUNA provides advocacy training for young professionals? [Read all about this year's training here](#), and reach out to CUNA to see how to participate in future training.

*Source: CUNA*

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### **Pending Regulatory Comment Calls**

[CUNA plans to comment on the following pending regulatory proposals](#) for the rest of this year. For comment letters to have the greatest impact, consider whether and how these proposals would affect your credit union and contact the CUNA staff listed for each proposal with your feedback. Also, feel free to contact the CUNA staff listed if you would like more information on how to send your own letter.

*CUNA Advocacy*

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### **Keeping up with CUNA Advocacy**

To stay abreast of the issues on which CUNA has provided input to lawmakers and regulators, [here is a list of those topics](#).

### **CUNA Advocacy Update**

The CUNA Advocacy Update is published at the beginning of every week and keeps you on top of the most important changes in Washington for credit unions--and what CUNA is doing to monitor, analyze, and influence government agencies and federal law. To receive this update, click on "Get CUNA Updates" on the [CUNA Advocacy page](#). Additional Advocacy efforts may also be found under [CUNA's Removing Barriers blog](#). With the recent updates to CUNA's website, Advocacy information has also changed. To view recent advocacy issues and see ways your credit union can become involved, visit the [Priorities](#) or [Actions](#) pages.

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### **ComplySight – What IS it??**

We recorded a "live" webinar earlier this year that provides information regarding ComplySight, League InfoSight's compliance management system and how it can benefit your credit union. If you've not seen it and

have wondered just what ComplySight is and what it can do for you, [watch the video now!](#)

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**Free Trial Offer!**

If you already know about ComplySight and you're interested in a "trial run" of ComplySight, League InfoSight is offering a free, 30-day trial so you can see the benefits first-hand. It's easy to get started. [Just visit us online and click on Free Trial Offer.](#)

